

NASHVILLE:

TUESDAY, SEPTEMBER 29, 1857.

AGENCY—DAVID W. NIX, Esq., is now on a

collecting tour, and will call upon our subscribers

in the counties of Sumner, Wilson, Smith, Macon,

White, Jackson, and DeKalb.

The Bank of Nashville.

It will be seen from the card of the

President and Cashier of the Bank of

Nashville, which we give below, that this

institution has been forced to suspend pay-

ment. The run upon this bank was, we

understand, mainly by depositors, and was

commenced last week, and continued so

heavily that yesterday morning it was forced

into suspension. We have no other in-

formation in regard to the condition of the

bank, than that disclosed by the card of

the officers. The fact that this bank, from

being regarded one of the most solvent

and reliable of all that class of banks or-

ganized under the general free banking law

of the State, should so suddenly close its

doors, was an event which caused no little

excitement throughout the city, not only

among the merchants, but also among the

banks and others. Although the Bank of

Nashville, by its last semi-annual report in

July last, showed that it was doing a busi-

ness of upwards of eight hundred thousand

dollars, on a paid in stock capital of one

hundred thousand dollars, it exhibited assets

amply sufficient to meet its liabilities, in-

cluding one hundred thousand dollars of

undivided profits, accruing within the

previous six months. If this state-

ment was truthful—and we have no

reason to doubt it, as it was made

under the oath of the Cashier—we cannot

well see how it could, so soon, have passed

into a hopeless state of insolvency. Its de-

positors, at the same date, however, from

individuals, amounted to a little more than

four hundred and twenty thousand dollars,

more than half its entire liabilities. While

this fact shows in what repulse the bank

stood, it also shows, how easy it could be

overlooked, by a simultaneous run upon

the part of the depositors. And this might

be done, while the bank maintained its gen-

eral solvency. We presume, if the condi-

tion of the bank, was not rapidly and un-

accountably changed, between the first of

July and its suspension, yesterday morning,

this is the true explanation of its difficulties.

If this is true, and indeed whatever may be

the true explanation, we think the officers

of the bank owe it to the public to make

an exhibit of its affairs, at the earliest prac-

table moment, in order that the commu-

nity, both at home and abroad may be

relieved of the anxiety and suspense,

which the event naturally engenders.

As a matter of course, the sufferers, if

there are any by this failure, will be the

depositors. The note-holders of the bank,

will doubtless be secure, by the indemnity

in the shape of Bonds, deposited with the

State Comptroller—and we should say

there was no reason or necessity for the

note-holder's submitting to any great sac-

riifice. For them, the Comptroller stands

in the place of a Trustee, and is bound by

law, to dispose of the bonds for their benefit.

But the suspension of the Bank of Nash-

ville, whatever may be its condition, will

not affect only its creditors. We very much

fear that it will prove the inception of a

panic which it will be difficult for our

stanchest banks to withstand, and which

will seriously involve the business of the

whole State. The immediate effect in this

city, has been to discredit most of the banks

of the State. The Bank of Tennessee,

yesterday, threw out the notes of all banks

not redeemable directly or by agencies, in

this city; and we learn that pretty much

the same course was pursued by the

Union and Planter's Banks. The circulation

here, will of necessity, be reduced to

currency bankable here. And if the panic

extends to the verge thus indicated, and

discredit, or even suspension, is thrown up

on all other banks, the consequence may

prove truly disastrous.

There appears to us but one remedy, and

that is for the people to sustain their cur-

rency. We are persuaded that all the note-

holders of the free banks are secure; and if

the depositors will but allow them time to col-

lect their assets, all will probably be well.

And so it may be with many of the stock

banks. Money is, undoubtedly, as plenty

in the city and State to-day as it was any

day last week, and if the proper course is

pursued, and the wild and too often fatal

Correspondence of the Daily Patriot.

NEW YORK, Sept. 28, 1857.

DEAR PATRIOT—Human life in New York

is a subject of much higher wonder than the

micro and rapid growth of the city. We

can all collectively hope that the principal

commercial mart of a great country like ours

will call together people in vast numbers, and

concentrate capital in immense amounts. But

how it is that people, with all their ad-

vantages, should live and not, and think and

feel so unlike those of other sections of the

country, even those of the neighboring cities,

not divided from them even the distance of a

day's travel—is a puzzle. This people are

remarkable for their energy and activity—they

have higher conceptions of a large business

and do a larger business than any other peo-

ple. This fact is exemplified, on every hand.

Where in America will you find such business

structures, such shipping, such stocks of wares,

such banking institutions, such churches, such

public works, such hotels, such newspapers,

such magnificence in private residences as in

New York city? These and much else, repre-

sent the business energy and capital of the

city. Then there are the inferior grades—in-

ferior here which would be superior elsewhere

—followed by a descending series, down to

that which, in obscure streets and with cheap

rents, barely contrives to produce a scanty

livelihood for a penurious shop-keeper—the

gradations occurring and extending through-

out all the pursuits and avocations. Then

there is an army of artisans and laborers, fol-

lowed by an army of lawyers, flunked and

blackened by another army of swindlers and

thieves. Well, they are all here together.

They come down from their places in the

morning, and from merely well-to-do residen-

ces, and from hotels, and from docks—ad-

ding together in Broadway, and the Bow-

ery, and a few other prime streets, pass and

repass, like a rapid and restless swarm, as

they are, crowding the sidewalks, filling up om-

nibuses and cars, and so continue to pour back

and forth till midnight. They are heterogeneous

—full of diversities and antagonisms—yet

there is one sentiment, one passion common

to all. They are all avaricious, grasping, ven-

al. The esteem, the passion for money is

universal. To it every other sentiment of the

human mind, every other emotion of the

human heart is secondary, subservient. They

are virtuous in so far as it is profitable—they

are honest in so far as it is profitable. I speak

of the mass, as you see them every day and

everywhere. Yet as paradoxical as it is, they

are sometimes kind, benevolent, philanthrop-

ical, and display a magnificence of charity,

which would throw credit upon the

really good. But these are spasmodic—some-

times they turn a penny—sometimes they

display a display—sometimes they, perhaps, dis-

til a claim to a long-suffering conscience, tem-

porarily aroused. They are wet-weather

springers yielding fitful gusts, drying up in-

stantly—they are not perdurable fountains

constantly, uniformly bubbling from the pure

fountain of a spontaneous and hearty Bene-

volence, and pouring over the heart a peren-

ial flow of kindly emotions, nourishing the

qualities of tenderness, sympathy, a dutiful

goodness. They have a "golden rule," but it

has no semblance to that which fell from the

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THE BANKS' LOOK OUT!

ALL Tennessee voters are called upon to

subscribe to the *REPUBLICAN* and *DEMOCRAT*, at

the following rates: For one year, \$1.00; for

three months, \$0.50; for one month, \$0.10.

Address: *THE PATRIOT*, No. 10, 11 & 12, Broadway

Street, Nashville, Tenn.

Second Sale by the Tennessee Live Stock

Company.

There will be sold under public sale, at the

premises of the said company, on SATURDAY, at

10 o'clock, a large lot of live stock, consisting

of horses, mules, cattle, sheep, and swine, of

various breeds, and of all ages, and of all

sexes, and of all colors, and of all kinds,

and of all sorts, and of all sizes, and of all

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